

ones that can pay. He is a credit to his profession, community, and family.

He is one of the Berry Brothers. This means that he is always there when needed and never questions the need. It also means he has shared many pleasurable days in the field or woods with these same brothers.

He is admired and loved by his nieces and nephews along with his step children. Uncle Rusty being around always brings excitement and anticipation for the children.

He is a part of a vanishing group that came from the Bayou Meto-One Horse Store community where being neighbors and helping each other was a way of life.

The world is a better place for his having been here, and we are all richer because he is part of our family.

I am proud to call him my brother, and think of him with great love and affection.

HONORING CHABAD OF THE FIVE TOWNS ON THEIR SECOND ANNUAL DINNER TO "CELEBRATE THE DREAM"

HON. CAROLYN MCCARTHY

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Tuesday, May 18, 1999

Mrs. MCCARTHY of New York. Mr. Speaker, I rise today to honor Chabad of the Five Towns on the occasion of its Second Annual Dinner to "Celebrate the Dream," on May 25th, 1999 and their honorees Mr. and Mrs. Simon Eisdorfer, Mr. and Mrs. Jeffrey Mark, Dr. and Mrs. Stanley Nussbaum and Dr. and Mrs. Justin Cohen.

I would also like to pay tribute to their spiritual leader, Rabbi Shneur Wolowik, who guidance, dedication, compassion and spirituality has helped Chabad of the Five Towns reach this milestone.

Chabad of the Five Towns opened its doors four years ago with the mission of translating deeply-rooted Jewish concepts into a practical foundation of life, just as the Chabad Lubavitch movement has done for over two centuries.

Chabad reaches out to fellow Jews on a global scale with over 2,300 centers worldwide. In the Five Towns, they have helped hundreds of families both spiritually and materially, whether it be a new immigrant, someone in need, a youth in trouble, or a family or individual who wants to learn more about their heritage. Chabad is there to help. In addition, they believe Judaism should be celebrated with joy, excitement, and enthusiasm, whether it be a holiday celebration, a Passover Seder, a Shabbaton Dinner, a family barbecue, or an outing.

Most importantly, Chabad sees its children as proud Americans, knowledgeable of our country's rich history and democratic ideals, and is pleased with the special relationship between Israel and the United States.

I commend Chabad for its philosophy of inclusion and acceptance, treating every human being as special and worthy, deserving of attention and support, regardless of their religious affiliation or background. It is this embracing of all, without expecting anything in re-

turn, that has given impetus to the impressive growth of the Chabad of the Five Towns. After only four years, they are now "Celebrating the Dream" of a beautiful new expanded facility in which they can continue to serve the community. I wish to thank them for their tireless efforts and outstanding contributions that have bettered the lives of so many.

INTRODUCTION OF H.R. 1789

HON. RON PAUL

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Tuesday, May 18, 1999

Mr. PAUL. Mr. Speaker, I rise today to enlist support for a bill I have introduced to repeal statutes which have now resulted in more than one hundred years of government intervention in the marketplace. In 1890, at the behest of Senator Sherman, the Sherman Antitrust Act was passed allowing the federal government to intervene in the process of competition, *inter alia*, whenever a firm captured market share by offering a better product at a lower price. The Market Process Restoration Act of 1999, H.R. 1789, will preclude such intervention.

Antitrust statutes governmentally facilitate interference in the voluntary market transactions of individuals. Evaluation of the antitrust laws has not proceeded from an analysis of their nature or of their necessary consequences, but from an impressionistic reaction to their announced gain.

Alan Greenspan, now Chairman of the Federal Reserve, described the "world of antitrust" as "reminiscent of Alice's Wonderland: Everything seemingly is, yet apparently isn't, simultaneously." Antitrust is, according to Greenspan "a world in which competition is lauded as the basic axiom and guiding principle, yet, 'too much' competition is condemned as 'cutthroat'." * * * A world in which actions designed to limit competition are branded as criminal when taken by businessmen, yet praised as 'enlightened' when initiated by government. A world in which the law is so vague that businessmen have no way of knowing whether specific actions will be declared illegal until they hear the judge's verdict—after the fact." And, of course, obscure, incoherent, and vague legislation can make legality unattainable by anyone, or at least unattainable without an unauthorized revision which itself impairs legality.

The Sherman Act was a tool used to regulate some of the most competitive industries in America, which were rapidly expanding their output and reducing their prices, much to the dismay of their less efficient (but politically influential) competitors. The Sherman Act, moreover, was used as a political fig leaf to shield the real cause of monopoly in the late 1880's—protectionism. The chief sponsor of the 1890 tariff bill, passed just three months after the Sherman Act, was none other than Senator Sherman himself.

One function of the Sherman Act was to divert public attention from the certain source of monopoly—Government's grant of exclusive privilege. But, as George Reisman, Professor of Economics at Pepperdine University's

Graziadio School of Business and Management in Los Angeles, explains "everyone, it seems, took for granted the prevailing belief that the essential feature of monopoly is that a given product or service is provided by just one supplier. On this view of things, Microsoft, like Alcoa and Standard Oil before it, belongs in the same category as the old British East India Company or such more recent instances of companies with exclusive government franchises as the local gas or electric company or the U.S. Postal Service with respect to the delivery of first class mail. What all of these cases have in common, and which is considered essential to the existence of monopoly, according to the prevailing view, is that they all represent instances in which there is only one seller. By the same token, what is not considered essential, according to the prevailing view of monopoly, is whether the sellers position depends on the initiation of physical force or, to the contrary, is achieved as the result of freedom of competition and the choice of the market."

Microsoft, Alcoa, and Standard Oil represent cases of a sole supplier, or at least come close to such a case. However, totally unlike the cases of exclusive government franchises, their position in the market is not (or was not) the result of the initiation of physical force but rather the result of their successful free competition. That is, they became sole suppliers by virtue of being able to produce products profitably at prices too low for other suppliers to remain in or enter the market, or to produce products whose performance and quality others simply could not match.

Even proponents of antitrust prosecution acknowledge this. In the Standard Oil case, the U.S. Supreme Court declared in its 1911 decision breaking up the company: "Much has been said in favor of the objects of the Standard Oil Trust, and what it has accomplished. It may be true that it has improved the quality and cheapened the costs of petroleum and its products to the consumer."

It is the dynamic model of competition under which only "free" entry is required that insures maximization of consumer welfare within the nature-given condition of scarcity and reconciles the ideal of pure liberty with that of economic efficiency. The free market in the world of production may be termed "free competition" or "free entry", meaning that in a free society anyone is free to compete and produce in any field he chooses. "Free competition" is the application of liberty to the sphere of production: the freedom to buy, sell, and transform one's property without violent interference by an external power.

As argued by Alan Greenspan, "the ultimate regulator of competition in a free economy is the capital market. So long as capital is free to flow, it will tend to seek those areas which offer the maximum rate of return."

The purpose of my bill is to restore the inherent benefits of the market economy by repealing the Federal body of statutory law which currently prevents efficiency-maximizing voluntary exchange.